



DEPARTMENT OF THE AIR FORCE  
WASHINGTON DC

OFFICE OF THE ASSISTANT SECRETARY

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Message from the Assistant Secretary of the Air Force  
Financial Management and Comptroller



The Air Force is committed to providing timely, accurate and reliable financial information to create strategic value for operational decision-making and maintaining accountability to our stakeholders—the American public. We take our responsibility for stewardship of the public funds seriously and are working hard to improve all aspects of financial management. In the spirit of progress, I am pleased to present the Air Force annual financial statements for fiscal year 2001. These statements fulfill the requirements of the Chief Financial Officers Act and portions of the requirements of the Government Performance and Results Act.

The statement documents how the Air Force invested \$92.7 billion of taxpayers' funds in support of our nation's defense. In addition, the document briefly reviews our FY 2001 goals in light of actual performance. The Air Force successfully met its operational commitments in FY 2001, including the initiation and conduct of new missions for homeland air defense and the war against terrorism after the tragic events of September 11, 2001. The additional mission requirements of this war beyond existing worldwide commitments have stretched our resources. However, we are working to maximize our productivity to minimize the additional funds that this war will require. Although we are not a business, we are shifting our paradigm to manage both operational and financial performance like a business.

Our strategic intent is to make financial management an enterprise-wide priority and to redefine the role of finance as an enabler of decisions. To fulfill these increasing responsibilities and to aid warfighters in producing effective and efficient outcomes, we have made further progress towards the creation of a world-class financial organization this fiscal year. We are implementing both revolutionary and evolutionary system corrections to achieve an auditable financial statement. For example, the Air Force continues to make progress in linking our key transaction-based feeder systems to the general accounting systems. Yet, much work remains to be done to reach our goal of an enterprise-wide, end-to-end accounting system. We are also reengineering internal processes while balancing the cost of internal controls with their potential for reducing financial fraud. Finally, we have made measurable progress in improving the professional development, training, and certification of our key financial management personnel.

Overall, I am proud to report that your Air Force is building a foundation of sound financial management and control and accountability to drive down costs to promote its proven reputation as the most dominant air and space power in the world.

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Assistant Secretary of the Air Force  
(Financial Management and Comptroller)